

Senate Study Bill 3032

SENATE/HOUSE FILE _____
BY (PROPOSED IOWA FINANCE
AUTHORITY BILL)

Passed Senate, Date _____ Passed House, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act relating to the investment of moneys of the Iowa finance
2 authority in funds within the office of the treasurer of
3 state.
4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
5 TLSB 5271DP 80
6 tm/pj/5

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1 1 Section 1. Section 16.5, Code 2003, is amended by adding
1 2 the following new subsection:
1 3 NEW SUBSECTION. 18. Establish one or more funds within
1 4 the office of the treasurer of state and invest moneys of the
1 5 authority therein. Notwithstanding section 8.33 or 12C.7, or
1 6 any other provision to the contrary, moneys invested by the
1 7 authority pursuant to this subsection shall not revert to the
1 8 general fund of the state and interest accrued on the moneys
1 9 shall be moneys of the authority and shall not be credited to
1 10 the general fund.

EXPLANATION

1 11 This bill relates to the investment of moneys of the Iowa
1 12 finance authority in funds within the office of the treasurer
1 13 of state.

1 14 The bill provides that the authority may establish one or
1 15 more funds within the office of the treasurer of state and
1 16 invest moneys of the authority in such funds. The bill
1 17 provides that, notwithstanding any provision to the contrary,
1 18 moneys invested by the authority in such funds shall not
1 19 revert to the general fund and interest accrued shall be
1 20 moneys of the authority and shall not be credited to the
1 21 general fund.

1 22 LSB 5271DP 80
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